

STOCK EXCHANGE ANNOUNCEMENT

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THRANE & THRANE EFFECTS CAPITAL INCREASE

Thrane & Thrane has increased its share capital by a nominal amount of DKK 340,000 pursuant to the authorisation in the company's articles of association. The capital increase is a result of 283 employees in the company having utilised an offer to purchase bonus shares, cf. section 7.A. of the Danish Tax Assessment Act, for an amount equivalent to DKK 4.7 million.

The shares, which are purchased monthly over a period of one year, are paid for by offset in each employee's gross salary. The subscription price for the shares equals the price of Thrane & Thrane shares on the Copenhagen Stock Exchange at the time of purchase. The shares are held in restricted accounts for seven years from the end of the calendar year in which the shares are purchased.

Following the capital increase, Thrane & Thrane's share capital has a total nominal value of DKK 110,130,520, equivalent to 5,506,526 shares.

For further information, please contact

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About Thrane & Thrane

Thrane & Thrane is the world's leading manufacturer of terminals and land earth stations for global mobile satellite and radio communication. Since its incorporation in 1981, the company has established a strong position within global mobile satellite services based on the Inmarsat system, and today it provides equipment for land-based, maritime and aeronautical use. The company's communication products are sold throughout the world under the brands Thrane & Thrane, Nera and SAILOR through distributors and partners and as OEM products. The company is listed on the Copenhagen Stock Exchange. More information about Thrane & Thrane can be found at: www.thrane.com.